

Message Text

UNCLASSIFIED

PAGE 01 PORT M 00442 201439Z

53

ACTION EB-07

INFO OCT-01 EA-10 ISO-00 AGR-10 COME-00 CIAE-00 INR-07

NSAE-00 RSC-01 CIEP-02 TRSE-00 /038 W

----- 124876

R 200410Z DEC 74

FM AMCONSUL PORT MORESBY

TO SECSTATE WASHDC 211

INFO AMEMBASSY CANBERRA

AMEMBASSY JAKARTA

AMEMBASSY MANILA

UNCLAS PORT MORESBY 0442

E.O. 11652: NA

TAGS: EAGR EIND PP

SUBJECT: COPRA PRICE TO PLUNGE IN NEW YEAR

1. SUMMARY: DR. JOHN GUISE, MINISTER FOR AGRICULTURE, WAS REPORTED BY PNG POST COURIER DECEMBER 20, 1974, AS INDICATING COPRA PRICES WILL FALL BY UP TO AUSTRALIAN DOLS 150 A TON ON JANUARY 1. END SUMMARY.

2. THE PRICE FOR COPRA PAID BY THE COPRA MARKETING BOARD WILL FALL FROM AUSTRALIAN DOLS 392 PER TON TO ABOUT AUSTRALIAN DOLS 242. DR. GUISE SAID, QTE NORMALLY THE PRICE OF COPRA WOULD HAVE BEEN REDUCED IN OCTOBER, NOVEMBER, AND DECEMBER. BUT DUE TO THE ERRATIC MARKET EARLY IN 1974, T BOARD WAS ABLE TO MAINTAIN THE RECORD PRICE OF AUSTRALIAN DOLS 392 DURING THOSE MONTHS UNQTE.

3. THE OLD QTE PAYOUT UNQTE PRICE WAS ABOUT AUSTRALIAN DOLS 370 AND THE NEW WILL BE ABOUT AUSTRALIAN DOLS 220. THE PRESIDENT OF THE NEW GUINEA PLANTERS ASSOCIATION SAID PLANTERS HAD EXPECTED A SHARP DROP, BUT NOT THIS LARGE. HE SAID, HOWEVER, THAT THE COPRA MARKETING BOARD HAD DONE AN EXCELLENT JOB OF MAINTAINING STABLE PRICES. HE ALSO SAID A PROFIT COULD STILL BE MADE AT THE NEW
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 PORT M 00442 201439Z

PRICES.

4. COMMENT: THE MARKETING BOARD HAS HELPED GROWERS BY BUYING COPRA FOR RESALE AND BUILDING RESERVES THROUGH ITS COPRA STABILIZATION FUND. MONEY IS PAID INTO THE FUND AT TIMES OF HIGH WORLD PRICES TO SUPPORT COPRA WHEN PRICES FALL ENSURING THAT GROWERS RECEIVE A REASONABLE RETURN FOR THEIR CROP. THE FUND HAS WORKED SO WELL IN FLATTENING OUT LOW PRICE CURVES THAT THE GPNG RECENTLY INTRODUCED SIMILAR LEGISLATION FOR THE COCOA INDUSTRY. END COMMENT.
OLMSTED

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SALES, COPRA, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 20 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974PORTM00442
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740371-0008
From: PORT MORESBY
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741219/aaaaapra.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 29 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 AUG 2002 by ReddocGW>; APPROVED <06 JAN 2003 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: COPRA PRICE TO PLUNGE IN NEW YEAR
TAGS: EAGR, EIND, PP
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005